

REGISTERED NUMBER: 00514281 (England and Wales)

**A G EDGECOMBE PROPERTIES LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**A G EDGECOMBE PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTORS:**

Mrs C Kendrick  
Mrs A S Boston

**SECRETARY:**

Mrs C Kendrick

**REGISTERED OFFICE:**

Houndall Barns  
Sparkwell  
Plympton  
PLYMOUTH  
Devon  
PL7 5DG

**REGISTERED NUMBER:**

00514281 (England and Wales)

**ACCOUNTANTS:**

Mark Holt & Co Limited  
Chartered Accountants  
7 Sandy Court  
Ashleigh Way  
Langage Business Park  
Plymouth  
Devon  
PL7 5JX

ABRIDGED BALANCE SHEET  
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		179
Investments	5		271,769		251,082
Investment property	6		<u>1,852,000</u>		<u>1,852,000</u>
			<u>2,123,769</u>		<u>2,103,261</u>
<b>CURRENT ASSETS</b>					
Debtors		2,633		1,384	
Cash at bank		<u>42,982</u>		<u>47,313</u>	
		<u>45,615</u>		<u>48,697</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>229,792</u>		<u>189,522</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(184,177)</u>		<u>(140,825)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,939,592</u>		<u>1,962,436</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>78,941</u>		<u>89,713</u>
<b>NET ASSETS</b>			<u><u>1,860,651</u></u>		<u><u>1,872,723</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			8,724		8,724
Capital redemption reserve			238		238
Retained earnings			<u>1,851,689</u>		<u>1,863,761</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,860,651</u></u>		<u><u>1,872,723</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 475 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**ABRIDGED BALANCE SHEET - continued**  
**31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 August 2017 and were signed on its behalf by:

Mrs C Kendrick - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

A G Edgcombe Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements for the year ended 31 January 2017 are the first financial statements that comply with Financial Reporting Standard 102 Section 1A "Small Entities". The date of transition is 1 April 2015.

The transitional adjustments required due to the change in accounting standard are detailed in the fixed asset investment and investment properties policies.

**Turnover**

Turnover represents rental income due to the company. Income is recognised in accordance with the rental agreements for each property/site.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 33% on cost

No depreciation is charged on Investments or Freehold Properties.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Investment property**

Investment properties are shown at their open market value as carried out by the latest professional valuation and considered for impairment annually by the directors. Any gain or loss arising from the annual revaluations is recognised in the profit and loss account.

Due to the change in accounting standards applied, a transitional adjustment was required in the prior year. The effect of this was transferring the revaluation reserve account's brought forward balance of £857,690 to the profit and loss reserve.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**2. ACCOUNTING POLICIES - continued****Fixed asset investments**

Investments held in unit trusts are shown at their open market value. Any gain or loss arising in the year is taken to the profit and loss account. The surplus arising from the annual revaluation is recognised in the profit and loss account.

Due to the change in accounting standards applied, a transitional adjustment was required in the prior year. The effect of this was transferring the opening revaluation reserve in the prior year of £97,113 to the profit and loss reserve.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

**4. TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	<b>525</b>
<b>DEPRECIATION</b>	
At 1 April 2016	<b>346</b>
Charge for year	<b>179</b>
At 31 March 2017	<b>525</b>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<b>-</b>
At 31 March 2016	<b>179</b>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 20175. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST OR VALUATION</b>	
At 1 April 2016	251,082
Revaluations	<u>20,687</u>
At 31 March 2017	<u>271,769</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>271,769</u>
At 31 March 2016	<u>251,082</u>

Cost or valuation at 31 March 2017 is represented by:

	Listed Investments £
Valuation in 2014	257,070
Valuation in 2015	10,130
Valuation in 2016	(16,118)
Valuation in 2017	<u>20,687</u>
Total	<u>271,769</u>

Market value of listed investments at 31 March 2017 - £ 271,769 .

6. **INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2016 and 31 March 2017	<u>1,852,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>1,852,000</u>
At 31 March 2016	<u>1,852,000</u>

The value at 31 March 17 is £1,852,000 (2016: £1,852,000) which relates to assets held for use in operating leases.

Cost or valuation at 31 March 2017 is represented by:

	£
Valuation in 2010	<u>1,852,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>994,309</u>	<u>994,309</u>

The investment property was valued on an open market basis on 7 April 2010 by S Matcham FRICS of Stratton Creber .

Subsequent to the valuation in April 2010, the directors of the company have valued the property at the year end and have agreed that the valuation remains unchanged.



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2017	2016
	£	£
Repayable by instalments		
Bank loans	<u>33,440</u>	<u>38,445</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>89,578</u>	<u>100,215</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.